

Amendment No. 1 to SB0226

Stanley
Signature of Sponsor

AMEND Senate Bill No. 226

House Bill No. 154*

by deleting all language following the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 48-245-201 is amended by deleting subsection (c) in its entirety and by substituting instead the following:

(c) If the secretary of state finds that the articles of termination comply with the requirements of subsection (b), and if the articles of termination are accompanied by a certificate from the commissioner of revenue that the LLC has properly filed all reports and paid all taxes and penalties required by the revenue laws of this state, then the secretary of state shall file the articles of termination of existence of the LLC.

SECTION 2. Tennessee Code Annotated, Section 48-245-201 is adding the following language as a new subsection (d):

(d) When the articles of termination have been filed in accordance with subsection (c), the existence of the LLC is terminated.

SECTION 3. Tennessee Code Annotated, Section 48-246-401 is amended by deleting subsection (b) in its entirety and by substituting instead the following:

(b) If the secretary of state finds that the cancellation of certificate of authority complies with the requirements of subsection (a), and if the cancellation of certificate of authority is accompanied by a certificate from the commissioner of revenue that the foreign LLC has properly filed all reports and paid all taxes and penalties required by the revenue laws of this state, then the secretary of state shall file the cancellation of certificate of authority of the foreign LLC.

SECTION 4. Tennessee Code Annotated, Section 48-246-401 is amended by adding the following language as a new subsection (c):

(c) When the cancellation of certificate of authority has been filed in accordance with subsection (b), the certificate of authority of the foreign LLC is cancelled. After cancellation of the certificate of authority of the foreign LLC, service of process on the secretary of state or the continued registered agent under this section is service on the foreign LLC. Upon receipt of process, the secretary of state shall mail a copy of the process to the foreign LLC at the mailing address set forth under subdivision (a)(5).

SECTION 5. Tennessee Code Annotated, Section 48-249-602 is amended by deleting subsection (b) in its entirety and by substituting instead the following:

(b) If the secretary of state finds that the articles of termination comply with the requirements of subsection (a), and if the articles of termination are accompanied by a certificate from the commissioner of revenue that the LLC has properly filed all reports and paid all taxes and penalties required by the revenue laws of this state, then the secretary of state shall file the articles of termination of existence of the LLC.

SECTION 6. Tennessee Code Annotated, Section 48-249-602 is amended by adding the following language as a new subsection (c):

(c) When the articles of termination have been filed in accordance with subsection (b), the existence of the LLC is terminated.

SECTION 7. Tennessee Code Annotated, Section 48-249-907(a), is amended by deleting the following language:

A foreign LLC may cancel its certificate of authority by filing a certificate of cancellation of certificate of authority with the secretary of state, setting forth the following:

and by substituting instead the following:

A foreign LLC may cancel its certificate of authority by filing a certificate of cancellation of certificate of authority with the secretary of state accompanied by a certificate from the commissioner of revenue that the foreign LLC has properly filed all reports and paid all taxes and penalties required by the revenue laws of this state. The certificate of cancellation shall set forth the following:

SECTION 8. This act shall take effect upon becoming a law, the public welfare requiring it.